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E-Filed on 7/17/07

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

USA CAPITAL REALTY ADVISORS,
LLC,

USA CAPITAL DIVERSIFIED TRUST
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED
FUND, LLC,

USA SECURITIES, LLC,

Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

**STIPULATION RE PROOFS OF
CLAIM OF WALLS FAMILY
TRUST LISTED IN THIRTY-FIRST
OMNIBUS OBJECTION TO
PROOFS OF CLAIM FILED AS
SECURED**

Affects:

- ☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

The USACM Liquidating Trust (the "USACM Trust"), by and through its undersigned counsel, and the Walls Family Trust ("Walls Trust"), by and through Joseph P. and Ellen Walls, Trustees, stipulate:

1. The Walls Trust filed the following proofs of claim:

- No. 10725-00391 in the amount of \$100,000.00 as a secured claim;

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- No. 10725-00397 in the amount of \$50,000.00 as a secured claim;
- No. 10725-00398 in the amount of \$200,000.00 as a secured claim;
- No. 10725-00399 in the amount of \$200,000.00 as a secured claim; and
- No. 10725-00400 in the amount of \$200,000.00 as a secured claim.

2. On March 23, 2007, the USACM Trust filed its Thirty-First Omnibus Objection to Proofs of Claim filed as Secured [DE 3190] objecting to the secured status of Claim Nos. 10725-00396, 10725-00397, 10725-00398, 10725-00399 and 10725-00400 filed by the Walls Trust, arguing that the proofs of claim are not entitled to secured status and requested that the claims be reclassified as general unsecured claims.

3. On April 11, 2007, the Walls Trust filed a response [DE 3432] to the Objection of the USACM Trust.

4. The hearing on the Objection and Response occurred on April 26, 2007 at 9:30 a.m.

5. Upon being provided additional information, the Walls Trust has conceded that the claims are not properly classified as secured claims, and therefore stipulates to the granting of the Objection as to the claims and reclassifying the claims as unsecured claims, without prejudice to additional objections at a later date.

6. The USACM Trust reserves the right to further object to any and all claims, for allowance and or distribution purposes on other grounds.

7. A proposed form of order approving the stipulation and sustaining the objection is being submitted for the Court's consideration.

DATED: July 17, 2007.

LEWIS AND ROCA LLP

By: /s/ RC (#6593)

Susan M. Freeman, AZ 4199 (*pro hac vice*)

Rob Charles, NV 6593

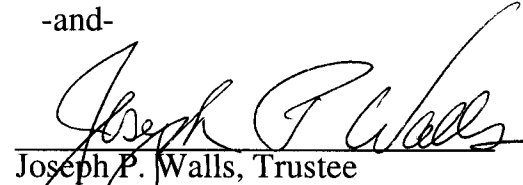
Counsel for USACM Liquidating Trust

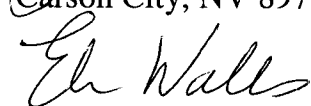
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AND

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-and-


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